

2004 Kansas Farm Management Associations

2004 DATA - NW KANSAS
INCOME AND EXPENSE ANALYSIS
SORTED BY AGE OF OPERATOR

Annual ProfitLink Summary

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	20 FARMS		17 FARMS	
ITEM	PER FARM		PER FARM	
1 BEEF	72,833		33,221	
2 DAIRY AND MILK	-25			
3 SHEEP				
4 SWINE			26	
5 POULTRY AND EGGS			12,580	
6 OTHER LIVESTOCK	29		-4,573	
7 CUSTOM FEEDING	-3,013		968	
8 FEED PURCHASED	-12,214		-9,705	
9 LIVESTOCK INCOME	\$ 57,610		\$ 32,516	
10 CORN	74,327		132,358	
11 GRAIN SORGHUM	4,600		10,988	
12 SOYBEANS	9,882		8,503	
13 SUNFLOWERS	11,334		4,225	
14 WHEAT	13,193		22,919	
15 HAY AND FORAGE	18,478		2,926	
16 OTHER CROP	5,433		417	
17 GOVERNMENT PAYMENTS	31,073		50,155	
18 CROP INSURANCE PROCEEDS	50,277		82,749	
19 OTHER INCOME	29,090		22,072	
20 VALUE OF FARM PRODUCTION	\$ 305,298		\$ 369,827	
21 HIRED LABOR	8,582		12,918	
22 MACHINERY REPAIRS	18,475		24,884	
23 IRRIGATION REPAIRS	2,880		4,074	
24 BUILDING REPAIRS	1,401		3,024	
25 INTEREST PAID	14,119		16,716	
26 SEED-OTHER CROP EXPENSE	20,118		28,015	
27 CROP INSURANCE	12,068		16,959	
28 FERTILIZER-LIME	21,503		30,694	
29 MACHINE HIRE	9,440		17,963	
30 ORGANIZATION FEE, PUBLICATION	2,361		3,564	
31 VET-MED-DRUGS	1,413		1,284	
32 CROP STORAGE-MARKETING	2,124		4,439	
33 LIVESTOCK MARKETING-BREEDING	1,351		469	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	13,320		17,970	
36 IRRIGATION ENERGY	25,846		36,849	
37 REAL ESTATE TAXES	1,907		5,387	
38 PERSONAL PROPERTY TAXES	393		179	
39 GENERAL FARM INSURANCE	2,907		5,891	
40 UTILITIES	1,665		3,325	
41 CASH FARM RENT	21,911		18,978	
42 HERBICIDE-INSECTICIDE	25,453		36,169	
43 CONSERVATION	153		2	
44 AUTO EXPENSE	1,514		1,118	
45 TOTAL OPERATING EXPENSE	\$ 210,904		\$ 290,870	
46 DEPRECIATION-MACHINERY	25,229		31,175	
47 DEPRECIATION-BUILDINGS	2,223		3,652	
48 TOTAL FARM EXPENSE	\$ 238,356		\$ 325,697	
49 NET FARM INCOME	\$ 66,942		\$ 44,130	
50 UNPAID FAMILY LABOR	1,800		2,779	
51 UNPAID OPERATOR LABOR	20,790		20,965	
52 MANAGEMENT CHARGE	15,057		12,416	
53 CURRENT ASSET CHARGE - 8%	9,568		12,678	
54 NONCURRENT ASSET CHARGE - 8%	19,488		40,474	
55 RETURN LABOR-MANAGEMENT	36,086		-11,802	
56 RETURN TO CAPITAL	43,414		24,686	
57 ASSET TURNOVER RATIO	.4505		.3583	
58 OPERATING PROFIT MARGIN RATIO	.1422		.0667	
59 % RETURN ON ASSETS	.0641		.0239	
60 % RETURN ON EQUITY	.0807		.0120	
61 TOTAL EXPENSE RATIO	.7807		.8807	
62 ADJUSTED TOTAL EXPENSE RATIO	.9040		.9785	
63 ECONOMIC TOTAL EXPENSE RATIO	.9992		1.1222	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	236,463	265,689	232,568	215,288
65 NONCURRENT ASSETS	394,865	458,348	732,188	884,517
66 CURRENT LIABILITIES	125,053	137,888	62,738	68,163
67 NONCURRENT LIABILITIES	177,591	188,423	243,417	361,428
68 CURRENT RATIO	1.89	1.93	3.71	3.16
69 DEBT TO ASSET RATIO	.48	.45	.32	.39

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6 FARMS 21 FARMS

ITEM	PER FARM		PER FARM	
1 BEEF	70,337		115,241	
2 DAIRY AND MILK			-38	
3 SHEEP				
4 SWINE			107	
5 POULTRY AND EGGS			30	
6 OTHER LIVESTOCK			-26	
7 CUSTOM FEEDING			3,876	
8 FEED PURCHASED	-13,665		-46,679	
9 LIVESTOCK INCOME	\$ 56,672		\$ 72,510	
10 CORN	9,394		56,861	
11 GRAIN SORGHUM	4,812		10,380	
12 SOYBEANS	4,513		7,581	
13 SUNFLOWERS			1,758	
14 WHEAT	25,410		18,959	
15 HAY AND FORAGE	2,448		-731	
16 OTHER CROP	226		1,600	
17 GOVERNMENT PAYMENTS	15,554		31,865	
18 CROP INSURANCE PROCEEDS	52,789		55,047	
19 OTHER INCOME	13,774		23,179	
20 VALUE OF FARM PRODUCTION	\$ 185,593		\$ 279,009	
21 HIRED LABOR	4,583		14,965	
22 MACHINERY REPAIRS	14,601		21,986	
23 IRRIGATION REPAIRS	784		1,650	
24 BUILDING REPAIRS	1,632		949	
25 INTEREST PAID	19,809		21,030	
26 SEED-OTHER CROP EXPENSE	9,685		13,991	
27 CROP INSURANCE	6,652		9,264	
28 FERTILIZER-LIME	26,657		16,399	
29 MACHINE HIRE	2,491		17,124	
30 ORGANIZATION FEE, PUBLICATION	2,520		4,229	
31 VET-MED-DRUGS	1,856		2,404	
32 CROP STORAGE-MARKETING	503		315	
33 LIVESTOCK MARKETING-BREEDING	650		821	
34 DAIRY EXPENSE				
35 GAS-FUEL-OIL	13,118		14,410	
36 IRRIGATION ENERGY	938		13,963	
37 REAL ESTATE TAXES	6,994		3,915	
38 PERSONAL PROPERTY TAXES	220		291	
39 GENERAL FARM INSURANCE	3,310		6,049	
40 UTILITIES	2,936		7,757	
41 CASH FARM RENT	11,537		19,860	
42 HERBICIDE-INSECTICIDE	10,889		20,586	
43 CONSERVATION			101	
44 AUTO EXPENSE	1,027		1,014	
45 TOTAL OPERATING EXPENSE	\$ 143,390		\$ 213,070	
46 DEPRECIATION-MACHINERY	10,138		18,262	
47 DEPRECIATION-BUILDINGS	1,140		1,407	
48 TOTAL FARM EXPENSE	\$ 154,667		\$ 232,740	
49 NET FARM INCOME	\$ 30,925		\$ 46,269	
50 UNPAID FAMILY LABOR	1,500		1,071	
51 UNPAID OPERATOR LABOR	18,900		19,029	
52 MANAGEMENT CHARGE	8,447		12,504	
53 CURRENT ASSET CHARGE - 8%	13,383		12,154	
54 NONCURRENT ASSET CHARGE - 8%	33,472		45,716	
55 RETURN LABOR-MANAGEMENT	-17,429		-12,673	
56 RETURN TO CAPITAL	21,887		34,695	
57 ASSET TURNOVER RATIO	.2034		.2596	
58 OPERATING PROFIT MARGIN RATIO	.1179		.1244	
59 % RETURN ON ASSETS	.0240		.0323	
60 % RETURN ON EQUITY	.0035		.0189	
61 TOTAL EXPENSE RATIO	.8334		.8342	
62 ADJUSTED TOTAL EXPENSE RATIO	.9888		.9510	
63 ECONOMIC TOTAL EXPENSE RATIO	1.2413		1.1584	
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1	DECEMBER 31	JANUARY 1	DECEMBER 31
64 CURRENT ASSETS	220,715	232,040	288,139	364,018
65 NONCURRENT ASSETS	655,780	716,427	744,465	753,179
66 CURRENT LIABILITIES	51,635	66,552	160,611	187,689
67 NONCURRENT LIABILITIES	265,249	270,158	182,636	172,103
68 CURRENT RATIO	4.27	3.49	1.79	1.94
69 DEBT TO ASSET RATIO	.36	.36	.33	.32

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22 FARMS

ITEM	PER FARM	PER FARM	
1 BEEF	17,440		
2 DAIRY AND MILK			
3 SHEEP			
4 SWINE			
5 POULTRY AND EGGS			
6 OTHER LIVESTOCK	41		
7 CUSTOM FEEDING			
8 FEED PURCHASED	-4,661		
9 LIVESTOCK INCOME	\$ 12,819		
10 CORN	14,576		
11 GRAIN SORGHUM	1,933		
12 SOYBEANS	1,204		
13 SUNFLOWERS	234		
14 WHEAT	12,460		
15 HAY AND FORAGE	2,604		
16 OTHER CROP	-1,052		
17 GOVERNMENT PAYMENTS	18,049		
18 CROP INSURANCE PROCEEDS	26,147		
19 OTHER INCOME	8,710		
20 VALUE OF FARM PRODUCTION	\$ 97,684		
21 HIRED LABOR	5,684		
22 MACHINERY REPAIRS	9,999		
23 IRRIGATION REPAIRS	213		
24 BUILDING REPAIRS	181		
25 INTEREST PAID	2,725		
26 SEED-OTHER CROP EXPENSE	4,499		
27 CROP INSURANCE	3,833		
28 FERTILIZER-LIME	5,138		
29 MACHINE HIRE	7,284		
30 ORGANIZATION FEE, PUBLICATION	1,684		
31 VET-MED-DRUGS	516		
32 CROP STORAGE-MARKETING	169		
33 LIVESTOCK MARKETING-BREEDING	211		
34 DAIRY EXPENSE			
35 GAS-FUEL-OIL	8,261		
36 IRRIGATION ENERGY	3,371		
37 REAL ESTATE TAXES	4,927		
38 PERSONAL PROPERTY TAXES	180		
39 GENERAL FARM INSURANCE	3,081		
40 UTILITIES	1,598		
41 CASH FARM RENT	5,334		
42 HERBICIDE-INSECTICIDE	10,155		
43 CONSERVATION	120		
44 AUTO EXPENSE	999		
45 TOTAL OPERATING EXPENSE	\$ 80,161		
46 DEPRECIATION-MACHINERY	8,264		
47 DEPRECIATION-BUILDINGS	509		
48 TOTAL FARM EXPENSE	\$ 88,934		
49 NET FARM INCOME	\$ 8,750		
50 UNPAID FAMILY LABOR	920		
51 UNPAID OPERATOR LABOR	14,114		
52 MANAGEMENT CHARGE	4,475		
53 CURRENT ASSET CHARGE - 8%	14,483		
54 NONCURRENT ASSET CHARGE - 8%	42,260		
55 RETURN LABOR-MANAGEMENT	-48,914		
56 RETURN TO CAPITAL	-8,035		
57 ASSET TURNOVER RATIO	.1264		
58 OPERATING PROFIT MARGIN RATIO	-.0823		
59 % RETURN ON ASSETS	-.0104		
60 % RETURN ON EQUITY	-.0152		
61 TOTAL EXPENSE RATIO	.9104		
62 ADJUSTED TOTAL EXPENSE RATIO	1.1102		
63 ECONOMIC TOTAL EXPENSE RATIO	1.6910		
ASSETS/LOANS/FINANCIAL RATIOS	JANUARY 1 DECEMBER 31	JANUARY 1 DECEMBER 31	
64 CURRENT ASSETS	215,634	194,329	
65 NONCURRENT ASSETS	566,290	569,334	
66 CURRENT LIABILITIES	17,165	30,729	
67 NONCURRENT LIABILITIES	43,611	35,502	
68 CURRENT RATIO	12.56	6.32	
69 DEBT TO ASSET RATIO	.08	.09	

